(f) IDBI has reported that there are five cases pending against the companies of the Essar Group with various courts.

देश में बैंक घोटालों में फंसी धनराशि

1499. **श्री जनार्दन यादव**: क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या सरकार का ध्यान 27 जून, 1997 के दैनिक "पायोनियर" में "भारत के विभिन्न बैंकों में 47 हजार करोड़ रूपये के घोटाले" शीर्षक से छपी खबर की ओर आकर्षित किया गया है,

(ख) सरकार ने देश के विभिन्न बैंक घोटालों की कोई जांच की है,

(ग) यदि नहीं, तो क्या सरकार 47 हजार करोड़ रूपयों की इस राशि के सबंधं में कोई जांच करेगी, और

(घ) यदि हां, तो कब तक और यदि नहीं, तो इसके क्या कारण है?

वित्त मंत्रालय में राज्य मंत्री (श्री सतपाल महाराज) : (क) दिनांक 27 जून, 1997 को "पायोनियर" के दिल्ली संस्करण में ऐसा कोई समाचार, जैसाकि प्रश्न में उल्लिखित है, नहीं छपा था।

(ख) से (घ) ये प्रश्न ही नहीं उठते।

CIA Report Regarding World's Most Powerful Economies

1500. SHRI SUSHIL KUMAR:
SAMBHAJIRAO SHINDE: SHRI RAJUBHAI A.
PARMAR:
SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether according to a CIA report of 15 countries, India ranks Fifth among the World's most powerful economies;

(b) if so, what are the broad details of this report; and

(c) how far Government's assessment agrees with the CIA report?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (c) According to a news item reported in the Times of India dated June 24, 1997 under the caption "Indian ranks 5th among world economies" it has been stated that India, with gross domestic product (GDP) of $ 1,409 billion, ranks fifth among the most powerful economies of the world. The source of information is stated to be political and economic weekly "Interfax-Air (Moscow), the news item further mentions that the list is based on CIA report of 15 countries.

The strength of a country depends on human and physical resources it possess and the way these resources arc utilised. India has registered a significantly higher GDP growth of nearly seven per cent during the last three years. If this trend growth rate is maintained there is no doubt that India would rank as one of the top economic powers of the world.

Profits of Nationalised Bank

1501. SHRIMATI VEENA VERMA:
SHRI SUSHILKUMAR SAMBHAJIRAO SHINDE:
SHRI" RAJUBHAI A. PARMAR:

Will the Minister of FINANCE be pleased to State:

(a) whether it is a fact that nationalised banks including the State Bank have earned considerably high profits in 1996-97;

(b) if so, the details thereof, indicating corresponding figures for the preceding two years.

(c) how far the increase in profits is attributable to decrease in rate of interests on depositors money including small saving and term deposits; and

(d) the reasons for the anti-depositors and anti-savings policies of the Banks, aimed at saving the interests of business and trade?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) As reported by Reserve Bank of India (RBI), the operating profit/net profit/loss of public sector banks for the years 1996-97,

1995-96 and 1994-95 are given below:

(Amt. in Rs. Crores)

Year	Operating Profit	(Net Profit)
1996-97*	8909.02	3009.58
1995-96	7568.87	(—) 371.36
1994-95	5628.33	1115.82

(—) indicates loss

*figures for 1996-97 are provisional.

(c) and (d) According to Reserve Bank of India (RBI) the increase in the profit of public sector banks is not attributable to the decrease in the rate of interest on depositors' money including small savings and term deposits but is on account of number of factors such as better fund management, reduction in provisions for NPAS, writing back of excess depreciation on investments due to lowering of YTM on approved securities, recovery of NPAs etc.

RBI have further reported that they have not conducted any specific study on the impact of lowering of deposits/lending rates on the profitability of banks.

Low Investment Grade Rating of the Country by Standards & Poors

1502. SHRIMATI VEENA VERMA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have put forward a strong plea with the global rating agency Standards & Poors for an upward revision of the country's low investment grade rating;

(b) if so, what was the precise rating made by the rating agency and what was the Government's case; and

(c) the agency's response to Government's plea?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Yes, Sir.

(b) In September 1996, Standard & Poor's have affirmed the existing rating of "BB+" and revised the outlook to "Positive" from "Stable" indicating the possibility of an upgrade within three years. During their recent visit to India in June/July 1997, Government of India has presented a case for an upward revision.

(c) The agency is yet to announce the new credit rating.

Cases Registered by Enforcement irectorate

1503. SHRI M.A. BABY: Will the Minister of FINANCE be pleased to state:

(a) the number of cases registered by the Enforcement Directorate during the last two years;

(b) the details of the cases involving politicians and bureaucrats; and

(c) the stage of investigation in each of these cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Number of cases registered by the Enforcement Directorate during the- last two years were as under:-

Year	No. of cases registered.
1995	5633
1996	5486

(b) and (c) Data arc not maintained according to the status/profession of the accused persons.

Review of performance of Public Sector Banks

1504. DR. B.B. DUTTA: Will the Minister of FINANCE be pleased to state:

(a) whether Government reviewed the performances of the public Sector Banks operating in the country;

(b) if so, the details of their performances and achievements vis-a-vis the targets fixed during 1996-97 bank-wise;